

STATE MS.-DE SOTO CO.
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PREPARED BY:

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STATE OF MISSISSIPPI

COUNTY OF DESOTO

TIMBER WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That WE, FLOYD HOBBS, JR and wife, RITA W. HOBBS, of Route 2, Box 66, Byhalia, MS 38611, telephone no. 601-838-
(business and home)
2056, and JAMES OTIS LOCKARD and wife, MARTHA LOCKARD, of 567 East
(business and home)
Parkway S., Memphis, TN 38104, telephone no. 901-725-0777, the GRANTORS, for and in consideration of the sum of Ten Dollars (\$10.00) cash and other good and valuable considerations, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell, Convey and Warrant unto ABBEVILLE FOREST PRODUCTS, INC., A MISSISSIPPI CORPORATION, of P. O. Box 210, Abbeville, MS 38601, telephone no. 601-234-4300, hereinafter called the GRANTEE, ALL TIMBER located on the following land and property located and situated in Desoto County, Mississippi, described as follows, to-wit:

12.166 acres situated in the City of Olive Branch, DeSoto County, Mississippi in Seciton 34, Township 1 South, Range 6 West and being more particularly described as BEGINNING at the Southeast Quarter of Section 34, Township 1 South, Range 6 West and being more particularly described as BEGINNING at the Southeast corner of Section 34, Township 1 South, Range 6 West, DeSoto County, Mississippi; thence Northwardly along the East line of said section 899.40 feet to a point in the South line of the original Joe Schaeffer Property; thence South 78 degrees 35 minutes 54.4 seconds West along said tract line 113.7 feet to a point being the true point of beginning; thence continuing South 78 degrees 35 minutes 54.4 seconds West along said tract line 1024.08 feet to a corner of said tract thence North 10 degrees 22 minutes 05 seconds East along said tract line 859.42 feet to a corner of said tract; thence North 58 degrees 06 minutes 50 seconds East along said tract

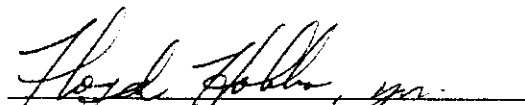
line 224.89 feet to a point; thence South 36 degrees 46 minutes 04 seconds East 396.39 feet to a point; thence North 58 degrees 06 minutes 50 seconds East 31.32 feet to a point; thence South 36 degrees 46 minutes 04 seconds East 237.37 feet to a point; thence North 78 degrees 36 minutes 31 seconds East 248.90 feet to a point in the Southwest line of U. S. Highway No. 78; thence South 36 degrees 46 minutes 04 seconds East along said line 61.27 feet to a point; thence South 78 degrees 36 minutes 31 seconds West 199.55 feet to a point; thence South 35 degrees 52 minutes 30 seconds East 285.40 feet to the point of beginning, containing 529,940 square feet or 12.166 acres, subject to field survey.

TOGETHER with the right of ingress and egress for grantee, its successors and assigns, and its agents, servants, contractors and employees, over and across said lands, and any other property owned by grantor for the purpose of cutting, removing and manufacturing said timber, and the right to install on said lands machinery, equipment and structures useful, necessary or convenient in the business of logging, sawing and removing said timber, together with the right to remove the same. Grantee shall have six (6) months from the date hereof to cut and remove said timber, and all timber remaining on said lands at the expiration of said time shall then revert to and vest in grantors, their heirs and assigns.

Grantee, its agents or assigns, agrees that any damage to fences will be repaired immediately by the grantee, or its agents; branches and debris will be cleaned from any streams, drainage ditches and fields before completion of timber cutting by the grantee, or its agents; grantee, its agents or assigns agree that no toppings will be left in open fields; all roads will be left in as good or better condition as found by grantee, or its agents and will be smoothed and water bars will be installed where needed to prevent erosion when harvesting is completed; and grantee, its agents or assigns, agree to keep property clean and free of all oil cans, garbage, or other litter, and grantee, its agents or assigns agree that they will maintain adequate liability insurance and will in any and all events hold harmless grantors for damages to property or injuries to person or persons which may arise from or be incident to said logging operation and will indemnify and hold harmless the grantors from any lawsuits brought by any party related either directly or indirectly to the cutting and removing of said timber for the term of this contract.

TO HAVE AND TO HOLD THE SAME TO THE SAID GRANTEE, its successors and assigns forever; and grantors and assigns for grantors, their heirs, executors, administrators, and assigns, that grantors are lawfully seized in fee simple of the property herein conveyed; that it is free from all encumbrances, and that grantors have a good right to sell and convey the same; and that grantors, their heirs, executors and administrators shall warrant and defend the same to grantee, its successors and assigns forever, against the lawful claims of all persons.

WITNESS OUR SIGNATURES, this the 3rd day of July, 1995.


FLOYD HOBBS, JR.

Rita W. Hobbs
RITA W. HOBBS

WITNESS OUR SIGNATURES, this the 27th day of June, 1995.

James O. Lockard
JAMES OTIS LOCKARD

Martha Lockard
MARTHA LOCKARD

STATE OF MISSISSIPPI

COUNTY OF Marshall

PERSONALLY appeared before me, the undersigned authority in and for said County and State, the within named FLOYD HOBBS, JR. and wife, RITA W. HOBBS, who acknowledged that they signed, sealed and delivered the above and foregoing Timber Warranty Deed on the day and year therein written as their true act and deed.

GIVEN UNDER MY HAND AND SEAL, this the 3rd day of July, 1995.

Marjorie L. Harris
NOTARY PUBLIC

MY COMMISSION EXPIRES: 5-24-96

STATE OF TENNESSEE

COUNTY OF SHELBY

PERSONALLY appeared before me, the undersigned authority in and for said County and State, the within named JAMES OTIS LOCKARD and wife, MARTHA LOCKARD, who acknowledged that they signed, sealed and delivered the above and foregoing Timber Warranty Deed on the day and year therein written as their true act and deed.

GIVEN UNDER MY HAND AND SEAL, this the 27 day of June, 1995.

My Commission Expires Nov. 15, 1998

Jennifer L. Oliver
NOTARY PUBLIC
SHELBY COUNTY, TENN.
NOTARY PUBLIC AT LARGE